

Fill in this information to identify your case:

United States Bankruptcy Court for the:

SOUTHERN DISTRICT OF NEW YORK, WHITE PLAINS DIVISION

Case number (if known) _____ Chapter 11

☐ Check if this an amended filing

Official Form 201

Voluntary Petition for Non-Individuals Filing for Bankruptcy

06/22

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name BB 23 Hollow Ridge LLC

2. All other names debtor used in the last 8 years

Include any assumed names, trade names and doing business as names

3. Debtor's federal Employer Identification Number (EIN) 93-2070580

4. Debtor's address	Principal place of business	Mailing address, if different from principal place of business
	<u>23 Hollow Ridge Road</u>	
	<u>Mount Kisco, NY 10549</u>	
	Number, Street, City, State & ZIP Code	P.O. Box, Number, Street, City, State & ZIP Code
	<u>Westchester</u>	Location of principal assets, if different from principal place of business
	County	
		Number, Street, City, State & ZIP Code

5. Debtor's website (URL) _____

6. Type of debtor

☒ Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))

☐ Partnership (excluding LLP)

☐ Other. Specify: _____

Debtor BB 23 Hollow Ridge LLC
Name

Case number (if known) _____

7. Describe debtor's business A. Check one:

- ☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))
☒ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
☐ Railroad (as defined in 11 U.S.C. § 101(44))
☐ Stockbroker (as defined in 11 U.S.C. § 101(53A))
☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))
☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))
☐ None of the above

B. Check all that apply

- ☐ Tax-exempt entity (as described in 26 U.S.C. § 501)
☐ Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. § 80a-3)
☐ Investment advisor (as defined in 15 U.S.C. § 80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor. See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.

5313

8. Under which chapter of the Bankruptcy Code is the debtor filing?

Check one:

- ☐ Chapter 7
☐ Chapter 9
☒ Chapter 11. Check all that apply:

A debtor who is a "small business debtor" must check the first sub-box. A debtor as defined in § 1182(1) who elects to proceed under subchapter V of chapter 11 (whether or not the debtor is a "small business debtor") must check the second sub-box.

- ☐ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D), and its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$3,024,725. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
☐ The debtor is a debtor as defined in 11 U.S.C. § 1182(1), its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$7,500,000, and it chooses to proceed under Subchapter V of Chapter 11. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return, or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
☐ A plan is being filed with this petition.
☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
☐ The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11 (Official Form 201A) with this form.
☐ The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

☐ Chapter 12

9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?

- ☒ No.
☐ Yes.

If more than 2 cases, attach a separate list.

District _____	When _____	Case number _____
District _____	When _____	Case number _____

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?

- ☒ No
☐ Yes.

List all cases. If more than 1, attach a separate list

Debtor _____	Relationship _____
District _____	Case number, if known _____

Debtor BB 23 Hollow Ridge LLC
Name

Case number (if known) _____

11. Why is the case filed in this district? *Check all that apply:*
- ☒ Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.
- ☐ A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?
- ☒ No
- ☐ Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.
- Why does the property need immediate attention? (*Check all that apply.*)
- ☐ It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.
What is the hazard? _____
- ☐ It needs to be physically secured or protected from the weather.
- ☐ It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).
- ☐ Other _____
- Where is the property? _____
Number, Street, City, State & ZIP Code
- Is the property insured?
- ☐ No
- ☐ Yes. Insurance agency _____
Contact name _____
Phone _____

Statistical and administrative information

13. Debtor's estimation of available funds *Check one:*
- ☒ Funds will be available for distribution to unsecured creditors.
- ☐ After any administrative expenses are paid, no funds will be available to unsecured creditors.
14. Estimated number of creditors
- | | | |
|--|--|--|
| <input checked="" type="checkbox"/> 1-49 | <input type="checkbox"/> 1,000-5,000 | <input type="checkbox"/> 25,001-50,000 |
| <input type="checkbox"/> 50-99 | <input type="checkbox"/> 5001-10,000 | <input type="checkbox"/> 50,001-100,000 |
| <input type="checkbox"/> 100-199 | <input type="checkbox"/> 10,001-25,000 | <input type="checkbox"/> More than 100,000 |
| <input type="checkbox"/> 200-999 | | |
15. Estimated Assets
- | | | |
|--|--|--|
| <input type="checkbox"/> \$0 - \$50,000 | <input checked="" type="checkbox"/> \$1,000,001 - \$10 million | <input type="checkbox"/> \$500,000,001 - \$1 billion |
| <input type="checkbox"/> \$50,001 - \$100,000 | <input type="checkbox"/> \$10,000,001 - \$50 million | <input type="checkbox"/> \$1,000,000,001 - \$10 billion |
| <input type="checkbox"/> \$100,001 - \$500,000 | <input type="checkbox"/> \$50,000,001 - \$100 million | <input type="checkbox"/> \$10,000,000,001 - \$50 billion |
| <input type="checkbox"/> \$500,001 - \$1 million | <input type="checkbox"/> \$100,000,001 - \$500 million | <input type="checkbox"/> More than \$50 billion |
16. Estimated liabilities
- | | | |
|--|--|--|
| <input type="checkbox"/> \$0 - \$50,000 | <input checked="" type="checkbox"/> \$1,000,001 - \$10 million | <input type="checkbox"/> \$500,000,001 - \$1 billion |
| <input type="checkbox"/> \$50,001 - \$100,000 | <input type="checkbox"/> \$10,000,001 - \$50 million | <input type="checkbox"/> \$1,000,000,001 - \$10 billion |
| <input type="checkbox"/> \$100,001 - \$500,000 | <input type="checkbox"/> \$50,000,001 - \$100 million | <input type="checkbox"/> \$10,000,000,001 - \$50 billion |
| <input type="checkbox"/> \$500,001 - \$1 million | <input type="checkbox"/> \$100,000,001 - \$500 million | <input type="checkbox"/> More than \$50 billion |

Debtor BB 23 Hollow Ridge LLC
Name

Case number (if known) _____

Request for Relief, Declaration, and Signatures

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

**17. Declaration and signature
of authorized
representative of debtor**

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

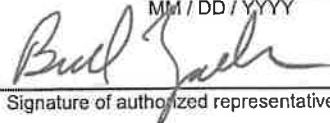
I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on April 9, 2024

MM / DD / YYYY

X 

Signature of authorized representative of debtor

Brad Jackson

Printed name

Title Manager

18. Signature of attorney

X


Signature of attorney for debtor

Date April 9, 2024

MM / DD / YYYY

Kevin Nash

Printed name

Goldberg Weprin Finkel Goldstein LLP

Firm name

125 Park Ave

New York, NY 10017-5690

Number, Street, City, State & ZIP Code

Contact phone _____

Email address knash@gwfglaw.com

NY

Bar number and State

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----X
In re:

Chapter 11

BB 23 Hollow Ridge LLC,

Case No.

Debtor.
-----X

**DECLARATION OF BRAD ZACKSON PURSUANT
TO LOCAL BANKRUPTCY RULE 1007-2**

Brad Zackson declares the following under penalties of perjury pursuant to 28 U.S.C. §1746:

1. I am the Manager of BB 23 Hollow LLC (the "Debtor"), and as such, I am fully familiar with the facts and circumstances set forth herein. I respectfully submit this Declaration in support of the Debtor's commencement of a voluntary case under Chapter 11 of the U.S. Bankruptcy Code. The purpose of this Declaration is to provide pertinent information regarding the circumstances prompting the bankruptcy filing and the Debtor's strategies for reorganization.

Salient Events Leading up to the Chapter 11 Filing

2. The Debtor owns a certain residential development property at 23 Hollow Ridge Road, Mt. Kisco, New York consisting of approximately 21 acres, improved by one residential home with the possibility of building additional homes (the "Property"). The Property was purchased in June 2023 from the original owner, Baitai Li, subject to a pending mortgage foreclosure action commenced by U.S. Bank Trust National Association as Owner Trustee for RCF 2 Acquisition Trust (the "Lender"). The Lender holds a mortgage claim in the total sum of \$2,922,390.68 plus interest as of the entry of the judgment of foreclosure on January 11, 2024.

3. After acquisition of the Property for the total sum of \$3,780,000 (including assignment of the mortgage debt), the Debtor was granted leave to intervene in the foreclosure

action and asserted a number of viable defenses based upon, *inter alia*, Plaintiff's alleged lack of standing vis-à-vis the MERS filing system, title defects in the chain of mortgage assignments and the Lender's failure to comply with applicable residential foreclosure practices and protocols.

4. The State Court, however, overruled the Debtor's defenses and granted a judgment of foreclosure in January 2024, which is subject to a pending appeal in the Appellate Division. The Debtor was unable to obtain a TRO staying the sale, leading the Debtor no alternative except to seek Chapter 11 relief with a foreclosure sale scheduled for April 10, 2024.

Reorganization Strategy

5. While the Debtor will seek relief from the automatic stay to proceed with the pending appeal, the Debtor understands the ramifications of the Rooker/Feldman doctrine regarding the current enforceability of the judgment of foreclosure. Accordingly, the Debtor will pay adequate protection while it attempts to restructure, reinstate or refinance the mortgage debt. If fully developed, the Property retains equity over and above the mortgage debt.

Local Rule 1007-2

6. Pursuant to Local Rule 1007-2(a)(2) and (3), no committees were formed prior to the filing of the Petition.

7. Pursuant to Local Rule 1007-2(a)(4), the names and addresses of all creditors is being filed herewith. A full set of schedules will be filed within two weeks.

8. Pursuant to Local Rule 1007-2(a)(5), the Debtor's sole secured creditor is the Lender, U.S. Bank.

9. Pursuant to Local Rule 1007-2(a)(6), a full set of schedules of assets will be filed within two weeks

10. Pursuant to Local Rule 1007-2(a)(7), the sole member of the Debtor is Hollow Ridge Trust.

11. Pursuant to Local Rule 1007-2(a)(8), no Receiver has been appointed.
12. Pursuant to Local Rule 1007-2(a)(9), the Debtor owns the Property identified above.
13. Pursuant to Local Rule 1007-2(a)(10), the Debtor's books and records are maintained by me in Westchester County.
14. Pursuant to Local Rule 1007-2(a)(11), a schedule of pending lawsuits is attached.
15. Pursuant to Local Rule 1007-2(a)(11), I am the manager and serve in this capacity without compensation.
16. Pursuant to Local Rule 1007-2(b) the property is leased to me personally pursuant to a written lease, under which I am obligated to pay revised monthly rent of \$16,000 per month. The rent collections will be used by the Debtor to pay adequate protection, real estate taxes, insurance and other carrying costs, including U.S. Trustee fees and other administrative costs of the Chapter 11 case.

Dated: New York, NY
April 9, 2024



Brad Jackson

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----X
In re:

Chapter 11

BB 23 Hollow Ridge LLC,

Case No.

Debtor.
-----X

COMPANY RESOLUTION OF BB 23 HOLLOW RIDGE LLC

WHEREAS, at a special meeting of the Member and Manager of BB 23 Hollow Ridge LLC (the "Company") held on April 9, 2024 and after motion duly made and carried, it was:

RESOLVED, that the Company is authorized to file for relief under Chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the Southern District of New York; and it is further

RESOLVED, that Brad Zackson is hereby authorized, directed and empowered to execute and deliver, on behalf of the Company, all petitions, declarations and other documents, and to do all such other things on behalf of the Company as may be required in connection with the Chapter 11 proceeding; and it is further

RESOLVED, that the Company is authorized to retain the firm of Goldberg Weprin Finkel Goldstein LLC as its bankruptcy counsel.

Dated: New York, NY
April 9, 2024

BB 23 Hollow Ridge LLC

By: 

Name: Brad Zackson
Title: Manager

Hollow Ridge Trust

By: 

Name: Chris Makos
Title: Trustee

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----X
In re:

Chapter 11

BB 23 Hollow Ridge LLC,

Case No.

Debtor.
-----X

LIST OF EQUITY HOLDERS

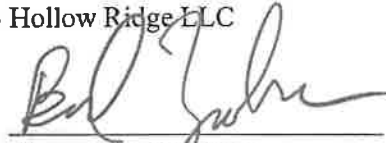
Hollow Ridge Trust

100% Member

Dated: New York, NY
April 9, 2024

BB 23 Hollow Ridge LLC

By:



Name: Brad Jackson

Title: Manager

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----X
In re:

Chapter 11

BB 23 Hollow Ridge LLC,

Case No.

Debtor.
-----X

LIST OF PENDING LAWSUITS

1. Title: U.S. Bank Trust National Association, not in its Individual Capacity but
Solely as Owner Trustee for RCF 2 Acquisition Trust v. Baitai Li v. BB 23
Hollow Ridge LLC, Intervenor Defendant

Court: Supreme Court, Westchester County
Index No. 63629/2019

Second Department
Index Nos. 2024-02376 and 2024-02378

Nature of Suit: Foreclosure

Attorney for the Plaintiff: Kathleen Puscheck, Esq.
Gross Polowy LLC
1775 Wehrle Drive, Suite 100
Williamsville, NY 14221

Attorney for the Defendant: Jacob Chen, Esq.
DGW Kramer LLC
One Rockefeller Center, Suite 1060
New York, NY 10020

Attorney for the Intervenor: Jay E. Russ, Esq.
Russ and Russ P.C.
543 Broadway
Massapequa, New York 11758

Dated: New York, NY
April 9, 2024

BB 23 Hollow Ridge LLC

By: 

Name: Brad Jackson, Manager

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----X
In re:

Chapter 11

BB 23 Hollow Ridge LLC,

Case No.

Debtor.
-----X

RULE 7.1 CORPORATE OWNERSHIP STATEMENT

Pursuant to Federal Rule of Civil Procedure 7.1, BB 23 Hollow Ridge LLC,
certifies that it is a private non-governmental party, and has no corporate parent, affiliates and/or
subsidiaries which are publicly held.

Dated: New York, NY
April 9, 2024

BB 23 Hollow Ridge LLC

By: 

Name: Brad Jackson
Title: Manager

United States Bankruptcy Court
Southern District of New York, White Plains Division

In re BB 23 Hollow Ridge LLC Debtor(s) Case No. _____
Chapter 11

VERIFICATION OF CREDITOR MATRIX

I, the Manager of the corporation named as the debtor in this case, hereby verify that the attached list of creditors is true and correct to the best of my knowledge.

Date: April 9, 2024



Brad Jackson/Manager
Signer/Title

Baitai Li
c/o Jacob Chen, Esq.
DGW Kramer LLP
One Rockefeller Center, Suite 1060
New York, NY 10020

Dyanmic Star
10 West Street
New York, NY 10004

Internal Revenue Service
Centralized Insolvency Operations
PO Box 7346
Philadelphia, PA 19101-7346

Mt. Kisco Receiver of Taxes
104 Main Street
Mount Kisco, NY 10549

NYS Attorney General
28 Liberty St
New York, NY 10005-1400

NYS Department of Taxation
Bankruptcy/Special Procedure
PO Box 5300
Albany, NY 12205

Park Avenue Paint
236 Broadway
Brooklyn, NY 11211

U.S. Bank Trust National Association
c/o Kathleen Puscheck, Esq.
Gross Polowy LLC
1775 Wehrle Drive, Suite 100
Buffalo, NY 14221

Westchester County Tax Commission
110 Dr. Martin Luther King Jr. Blvd.
Room L-221
White Plains, NY 10601

Westchester County Attorney
111 Dr. Martin Luther King Jr. Blvd.
White Plains, NY 10601